



CONIFEX TIMBER INC.

NEWS RELEASE: via MARKETWIRE

FOR IMMEDIATE RELEASE

Conifex Extends Temporary Curtailment at Mackenzie Operations in Q3

August 7, 2019, Vancouver, BC - Conifex Timber Inc. (TSX: CFF) (“**Conifex**”) announced today that it is extending the temporarily curtailment of its Mackenzie, British Columbia sawmill operations for three weeks until September 3, 2019, due to continued high log costs and lumber market conditions.

“We regret the impact that the curtailment will have on our employees and the community”, said Kenneth Shields, Chair and CEO of Conifex. “We are exploring initiatives with the Ministry of Forests, Land, Natural Resource Operations and Rural Development, the District of Mackenzie, and other forest industry stakeholders to help enable us to sustain operations through the remainder of 2019”, added Mr. Shields.

The temporary curtailment, together with our curtailment announced in July, is expected to reduce Conifex’s British Columbia lumber output by approximately 25 million board feet in the third quarter.

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About Conifex Timber Inc.

Conifex and its subsidiaries' primary business currently includes timber harvesting, reforestation, forest management, sawmilling logs into lumber and wood chips, and value added lumber finishing and distribution. Conifex’s lumber products are sold in the United States, Chinese, Canadian and Japanese markets. Conifex has expanded its operations to include bioenergy production following the commencement of commercial operations of its power generation facility at Mackenzie, BC.

Forward-Looking Statements

Certain statements in this news release may constitute “forward-looking statements”, including statements about Conifex’s future lumber production, the expected timing thereof, the impact of the same on its current workforce and ongoing operations at Mackenzie. Forward-looking statements are statements that address or discuss activities, events or developments that Conifex expects or anticipates may occur in the future. When used in this news release, words such as “estimates”, “expects”, “plans”, “anticipates”, “projects”, “will”, “believes”, “intends” “should”, “could”, “may” and other similar terminology are intended to identify such forward-looking statements. Forward-looking statements reflect the current expectations and beliefs of Conifex’s management. Because forward-looking statements involve known and unknown risks, uncertainties and other factors, actual results, performance or achievements of Conifex and its industry may be materially different from those implied by such forward-looking statements. Forward-looking statements involve significant uncertainties, should not be read as a guarantee of future performance or results, and will not necessarily be an accurate indication of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including lumber price volatility, lumber market conditions, log costs, log quality and availability and other risks described in Conifex’s 2018 AIF, available on SEDAR at www.sedar.com. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should exercise caution in relying upon forward-looking statements and Conifex undertakes no obligation to publicly revise them to reflect subsequent events or circumstances, except as required by law.